



# JOHNSON COUNTY ASSESSOR'S OFFICE

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Mark Alexander, County Assessor

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Barry Wood  
Director Assessment Division  
Department of Local Government Finance  
Indiana Government Center North  
100 North Senate Ave N1058(B)  
Indianapolis, IN 46204

Dear Barry,

We have completed the 2014 ratio study for Johnson County's annual adjustment. We used every sale between January 1, 2013 and February 28, 2014 that was deemed valid, including multi parcel sales and sales that were vacant at the time of sale but are now improved. We are submitting the sales reconciliation spreadsheet to explain the sales that were not used in our study and a spreadsheet that shows sales we used that were not found in the reconciliation spreadsheet.

## **Residential and Agricultural Homesites**

All townships vacant parcels were grouped together to create a better market area. This method was used in order to establish land rates using an adequate number of sales for an area rather than just 1 or 2 sales per township. New neighborhoods have been created for residential parcels and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine what effect if any they have on the market in each area. Clark ResImp has a COD of 4.82, which is below the IAAO standard. This COD is because it is a small rural area with a homogeneous neighborhood of cookie cutter houses.

## **Commercial and Industrial**

The majority of Commercial and Industrial parcels are in the Greenwood and Franklin area. All townships were grouped together to create a greater market area, and adjustments made accordingly. New neighborhoods have been created for commercial and industrial parcels and factors applied when necessary to bring the neighborhoods within IAAO standards.

## **Summary**

Several pricing methods have been changed and influence factors removed to create more uniform land values within the neighborhoods. This did cause the land to increase and/or decrease at different levels, however same size lots are now valued the same. Creation of sub market and market areas have been created to group similar smaller areas together for analyzing data. The above mentioned changes caused the following townships to have a ten percent or higher increase (Needham commercial vacant, Hensley commercial improved and vacant, and White River commercial vacant); those townships also had inconsistent land pricing, small acreage adjustments not used, change from developer discount pricing and influences applied and have since been removed. Overall, we saw very little change in the Residential market. There was very little change in the Commercial retail areas and factors have been applied accordingly. There are very few arms length sales for unimproved land in Johnson County, due to developer to developer sales. These sales have been coded incorrectly and were not used in the ratio, see attached spreadsheet including these parcels and note about differences in sales file and ratio study. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends.

If you have any questions feel free to contact me.  
Sincerely,

Mark Alexander  
Johnson County Assessor